

# Supplemental Mortgage Product Document Checklist for a Supplemental Mortgage Subsequent to an Existing Freddie Mac First Mortgage

## Full Underwriting Package Standard Delivery

(Revised 1/2009)

(Please see referenced sections in Chapters 17 and Chapter 20 of the *Multifamily Seller/Service Guide* for a full description of each item listed)

Guide Section	Description
<input type="checkbox"/> 20.6(a)	Application fee
<input type="checkbox"/> 17.10(b)	Copy of written Quote, if applicable, or date and terms of the verbal Quote the Borrower has selected
<input type="checkbox"/> 17.10(c)	Seller's certification, including: <ul style="list-style-type: none"><li>• Seller's compliance with representations and warranties</li><li>• Seller's determination that neither the Borrower nor any Borrower Principal is named a "specially designated national and blocked person" (SDN) on the current U.S. Treasury Department Office of Foreign Assets Control (OFAC) list</li></ul>
<input type="checkbox"/> 17.10(d)	Mortgage transaction narrative analysis (updated from preliminary, as necessary) [See Section 17.2(h)]
<input type="checkbox"/> 20.6(b)	Borrower Certificate (Form 1115), for each Borrower and Borrower Principal or, if no material adverse change, Borrower Certification of No Change (Form 1147)
<input type="checkbox"/> 20.6(c)	Certified financial statements of Borrower and Borrower Principals [See Section 17.2(f)] or, if no material adverse change, Borrower Certification of No Change (Form 1147)
<input type="checkbox"/> 17.10(g)	Credit reports [See Section 17.2(j)]
<input type="checkbox"/> 20.6(d)	Real Estate Schedule (Form 1116 or other form), or if no material adverse change, Borrower Certification of No Change [See Section 17.2(k)]
<input type="checkbox"/> 17.10(i)	Wood-boring insect inspection report, if there is evidence of wood boring insect damage or infestation
<input type="checkbox"/> 17.10(j)	Certified rent schedule, dated within 30 days of package submission [See Section 17.2(i)]
<input type="checkbox"/> 17.10(k)	Certified historical property financial statements [See Section 17.2(f)]. If the most recent fiscal year for the Property has been completed since the submission of the preliminary underwriting package, financial statements for the Property for the most recent fiscal year.
<input type="checkbox"/> 17.10(l)	Certified current property financial statements [See Section 17.2(f)]. If the date of submission of the full underwriting package is more than 60 days since the submission of the preliminary underwriting package, current fiscal year-to-date financial statements for the Property, dated within 30 days of package submission

- ❑ 17.10(m) Updated Seller's pro forma property financial statements [See Section 17.2(f)]
- ❑ 20.6(g) Inspection and rent verification schedule, required unless waived by Freddie Mac based on a review of the most current Annual Loan Management and Physical Inspection Assessment (ALI). If the Seller performs a delegated inspection, the Delegated Inspection form with Letter of Certification.
- ❑ 17.10(o) Flood zone determination (FZD) meeting the requirements of Section 31.9
- ❑ 20.6(h) Appraisal (See Chapter 12)
- ❑ 20.6(i) Environmental report (See Chapter 13) is required under this product when:
  - An acceptable environmental report was not completed upon origination of the Mortgage being refinanced, or
  - An environmental issue was identified subsequent to the origination of the Mortgage being refinanced, or
  - Freddie Mac, in its sole discretion, determines that an environmental assessment is needed after reviewing the Borrower Certification of Property Physical and Environmental Condition (Form 1117), submitted in connection with this chapter.

For each Mortgage for which Freddie Mac does not require an environmental assessment, the Seller must:

  - Retain a qualified environmental consultant in accordance with Section 13.16 to perform a neighborhood hazardous waste activity review in compliance with Section 13.12, and submit the environmental consultant's analysis and conclusions, and
  - Confirm that the Borrower has complied with any conditions or requirements in the Mortgage being refinanced regarding an identified environmental hazard or Mold and any has completed required work
- 1❑ 20.6(j) Engineering report or engineering survey, if required (See Chapter 14)
- ❑ 20.6(l) Proof of zoning; damage restoration statement (See Section 8.5)
- ❑ 17.10(u) Borrower Certification of Property Physical and Environmental Condition
- ❑ 17.10(v) Access easement and amenity and/or recreational facility easements, both with analysis and recommendations, if applicable (See Sections 8.8 and 8.9)
- ❑ 17.10(x) Commercial leases, if applicable [See Sections 8.2(b) and 8.11(a)]
- ❑ 17.10(z) Ground lease information, if applicable (See Chapter 30)
- ❑ 17.10(aa) Registration of rental units, if applicable
- ❑ 20.6(p) Seller's mortgage loan application with Borrower, including authorization to use property and transaction information
- ❑ 17.10(ad) Borrower's and/or guarantor's organizational chart
- ❑ 17.10(ae) Verification of Collections (Form 1144), with the "last full month" dated within 30 days of package submission. In lieu of a Form 1144, the Borrower may provide certified operating statements for the most recent three months.
- ❑ 17.10(af) Evidence of insurance, Seller/Service Certification of Insurance Coverage (Form 1133) and amount of required insurance premium

- ❑ 17.10(al) Preliminary legal issues memorandum
- ❑ 20.6(w) Annual Loan Management and Physical Inspection Assessment (ALI)
- ❑ 17.10(am) Additional documentation